

# FLEX-OFFICE SALE LEASEBACK

12420 STONEBRIDGE RD, ROANOKE, IN 46783 | \$25,000,000 | 12 MONTH TERM | 9.74% CAP | ABSOLUTE NNN



**KWEKEL**  
COMPANIES

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# 12420 STONEBRIDGE

## EXECUTIVE SUMMARY

Kwekel Companies is pleased to offer the sale leaseback of this 188,989 square foot design center located on a 33 acre site near Fort Wayne, IN. The tenant will execute a new 12 month absolute NNN lease at closing.

- PRICE: \$25,000,000
- CAP RATE: 9.74%
- 12 MONTH TERM
- NOI: \$2,435,924
- ABSOLUTE NNN
- MARKET BASED RENT | \$12.89 PSF
- 188,989 SF
- 12420 STONEBRIDGE ROAD, ROANOKE, IN 46783



# PROPERTY DESCRIPTION

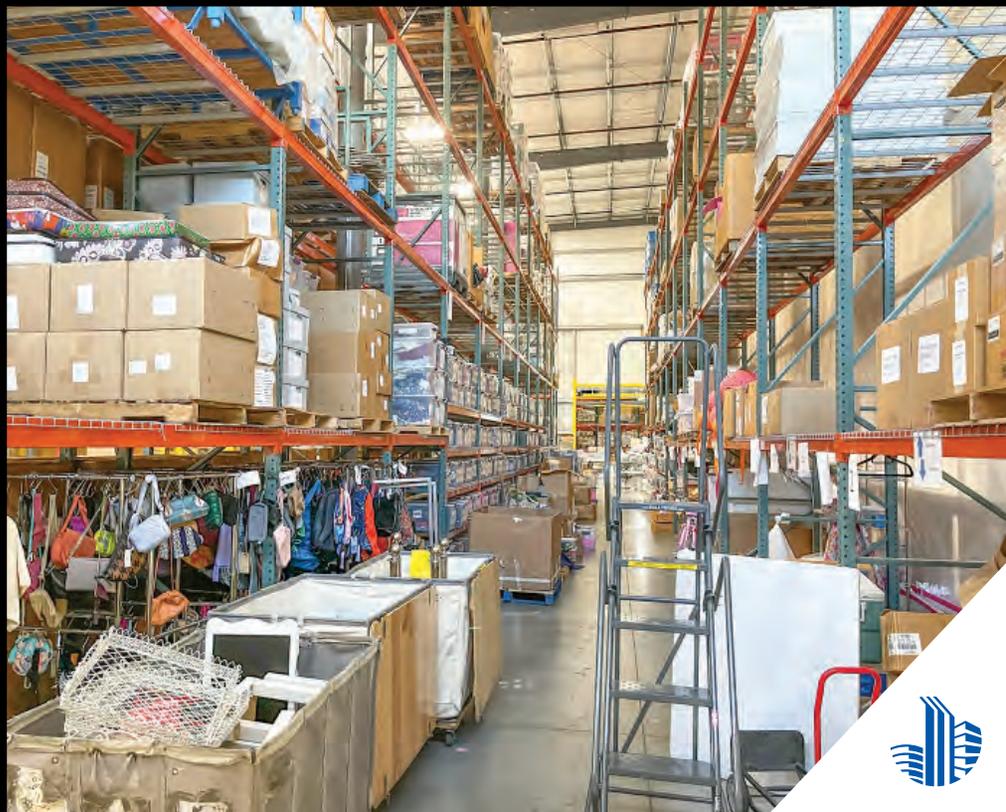
ADDRESS	12420 STONEBRIDGE ROAD	CONSTRUCTION	METAL
CITY, STATE	ROANOKE, IN 46783	DOCK DOORS	7
TOTAL SF	188,989	OVERHEAD DOORS	1
OFFICE SF	160,144	PARKING	232
INDUSTRIAL SF	28,845	PARCEL NUMBER	02-16-20-200-001.004-048
ACRES	33 **ESTIMATED POST PARCEL SPLIT**	YEAR BUILT	2008



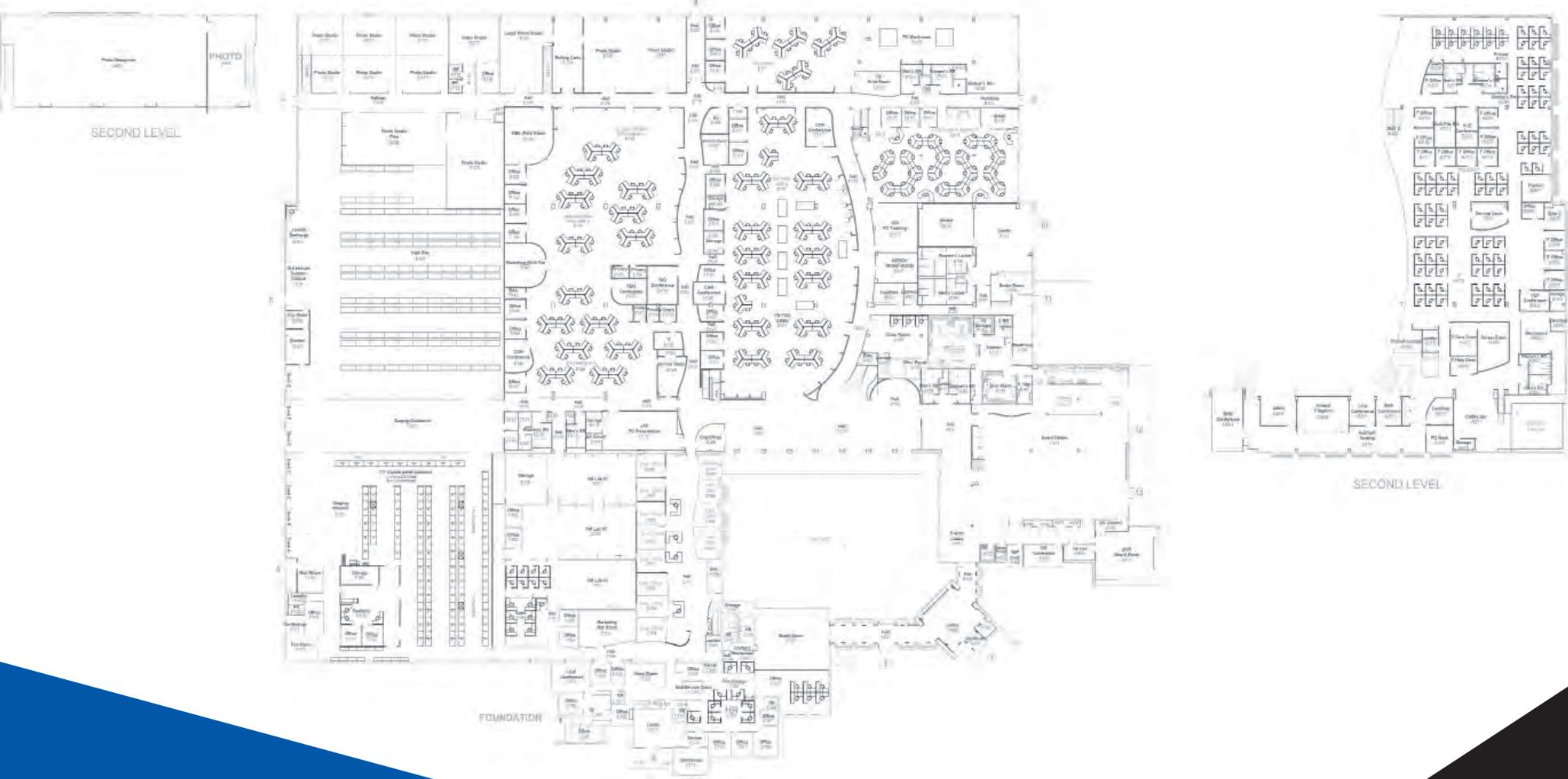
# 12420 STONEBRIDGE | INTERIOR PHOTOS



# 12420 STONEBRIDGE | INTERIOR PHOTOS



# FLOOR PLAN



# 12420 STONEBRIDGE | EXTERIOR PHOTOS





# PARCEL BOUNDARY



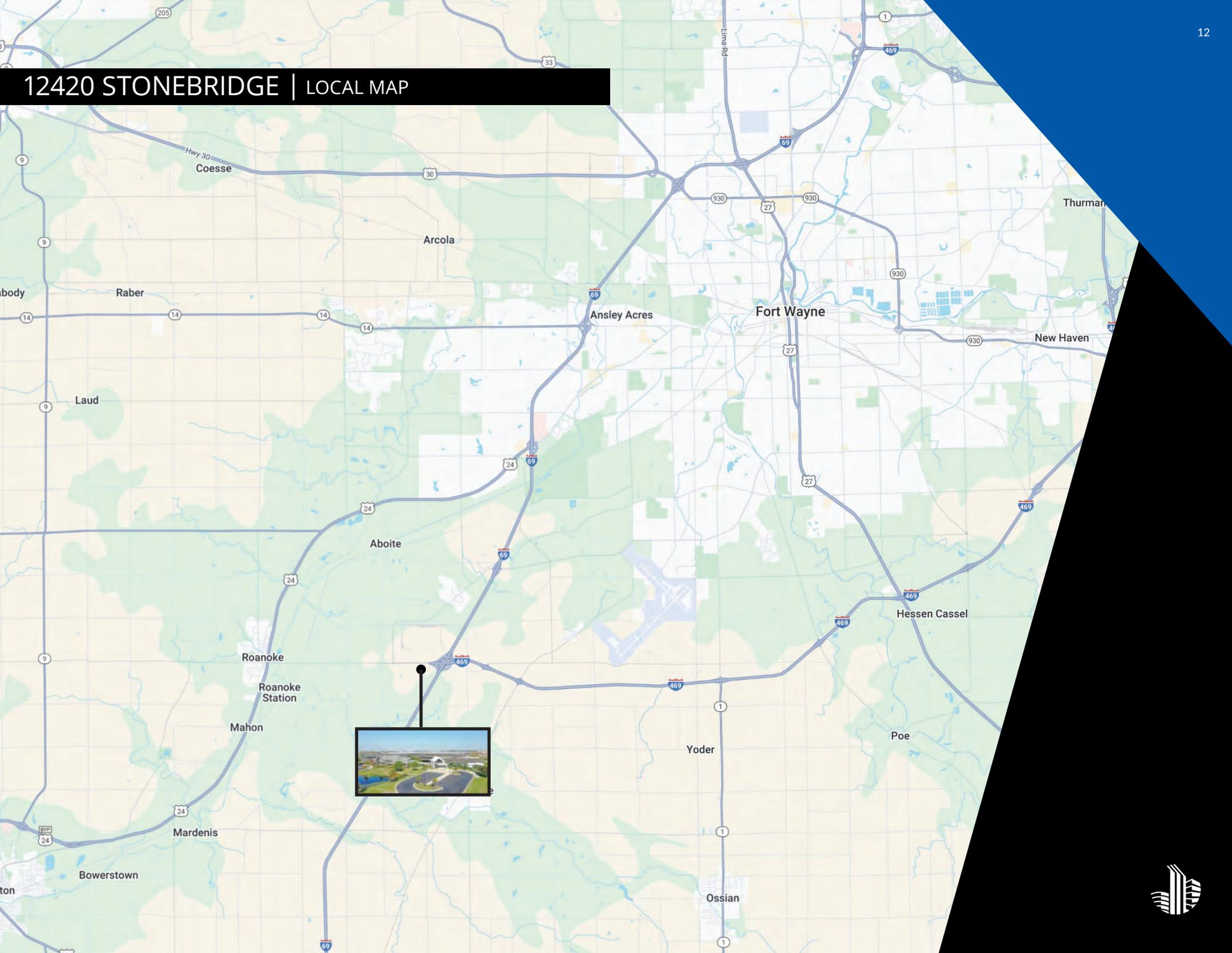
\*\*ESTIMATED - POST PARCEL SPLIT\*\*



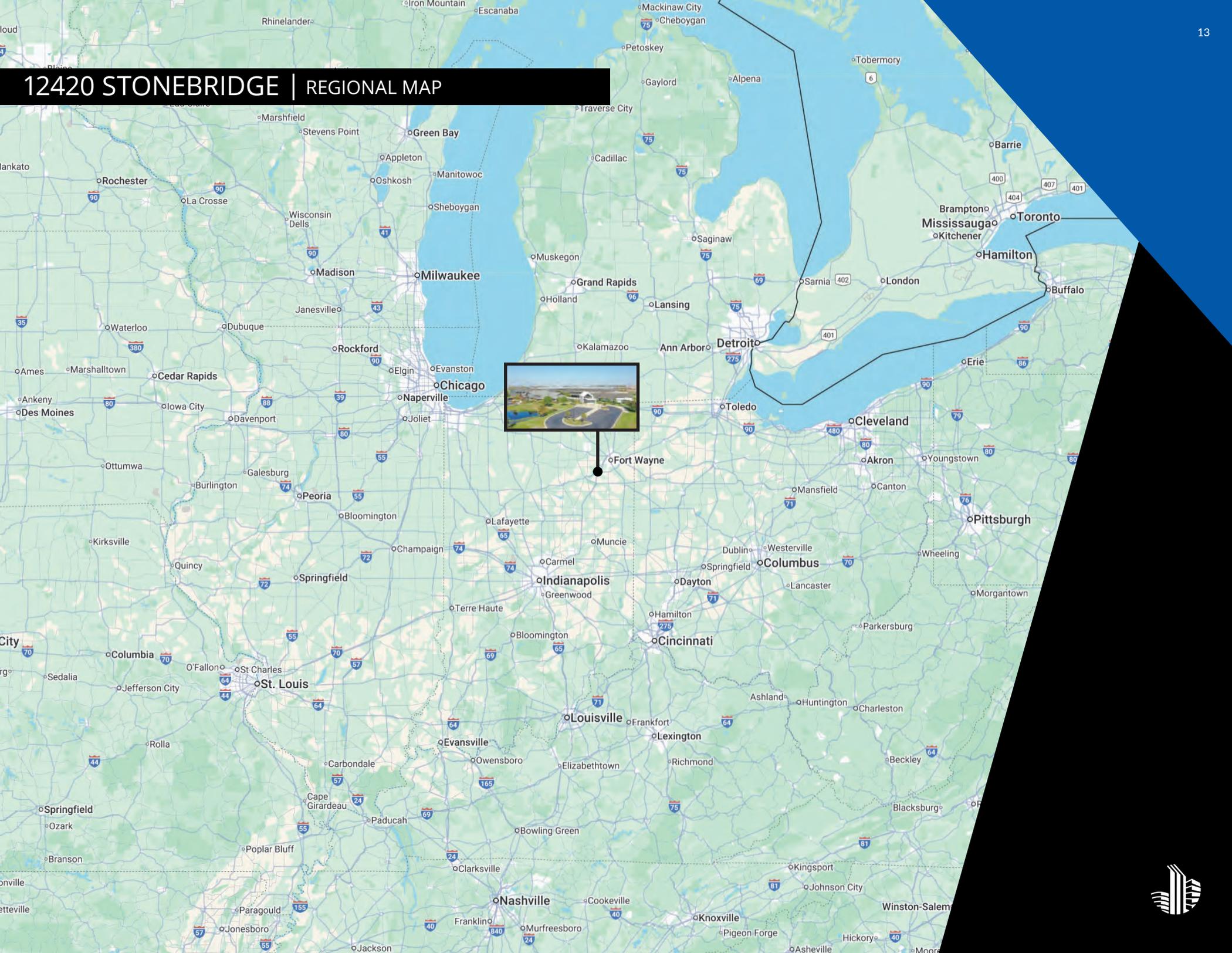
# LOCAL AERIAL



# 12420 STONEBRIDGE | LOCAL MAP



# 12420 STONEBRIDGE | REGIONAL MAP



## FORT WAYNE, IN

The Fort Wayne office market has a vacancy rate of 9.1% as of the third quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.5%, a result of no net delivered space and -100,000 SF of net absorption. Fort Wayne's vacancy rate of 9.1% compares to the market's five-year average of 7.9% and the 10-year average of 6.6%.

The Fort Wayne office market has roughly 2.0 million SF of space listed as available, for an availability rate of 9.4%. As of the third quarter of 2025, there is no office space under construction in Fort Wayne. In comparison, the market has averaged 160,000 SF of under construction inventory over the past 10 years.

The Fort Wayne office market contains roughly 20.9 million SF of inventory. The market has approximately 2.2 million SF of 4 & 5 Star inventory, 10.8 million SF of 3 Star inventory, and 7.9 million SF of 1 & 2 Star inventory.

Market rents in Fort Wayne are \$21.00/SF. Rents average around \$21.00/SF for 4 & 5 Star buildings, \$24.00/SF for 3 Star properties, and \$16.70/SF for 1 & 2 Star assets. Rents have changed by 2.1% year over year in Fort Wayne, compared to a change of 0.7% nationally. Market rents have changed by 0.9% in 4 & 5 Star buildings year over year, 2.5% in 3 Star buildings, and 1.6% in 1 & 2 Star buildings. In Fort Wayne, five-year average annual rent growth is 2.8% and 10-year average annual rent growth is 2.6%. Over the past year, 74 office properties traded in Fort Wayne, accounting for 730,000 SF of inventory turnover. Average annual inventory turnover in Fort Wayne is 230,000 SF over the past five years and 240,000 SF over the past 10 years. Office sales volume in Fort Wayne has totaled \$13.1 million over the past year. Average annual sales volume over the past five years is \$48.6 million and \$40.0 million over the past 10 years.

The facility is located within the outlying Allen County office submarket. The Outlying Allen County office submarket has a vacancy rate of 9.8% as of the third quarter of 2025. Over the past year, the submarket's vacancy rate has changed by 0.5%, a result of no net delivered space and -31,000 SF of net absorption. Outlying Allen County's vacancy rate of 9.8% compares to the submarket's five-year average of 8.2% and the 10-year average of 6.5%.

The Outlying Allen County office submarket has roughly 640,000 SF of space listed as available, for an availability rate of 10.0%. As of the third quarter of 2025, there is no office space under construction in Outlying Allen County. In comparison, the submarket has averaged 51,000 SF of under construction inventory over the past 10 years. Outlying Allen County contains 6.4 million SF of inventory, compared to 20.9 million SF of inventory metro wide.

Average rents in Outlying Allen County are roughly \$28.00/SF, compared to the wider Fort Wayne market average of \$21.00/SF. Rents have changed by 2.4% year over year in Outlying Allen County, compared to a change of 2.1% metro wide. Annual rent growth of 2.4% in Outlying Allen County compares to the submarket's five-year average of 3.0% and its 10-year average of 2.6%.

Over the past year, 18 office properties traded in Outlying Allen County, accounting for 160,000 SF of inventory turnover. Office sales volume in Outlying Allen County has totaled \$1.8 million over the past year. Average annual sales volume over the past five years is \$25.0 million and \$21.0 million over the past 10 years.



# DEMOGRAPHICS

## 10-MILE RADIUS

**\$90,094**

AVERAGE HH INCOME

**\$208,435**

MEDIAN HOME VALUE

**94,713**

TOTAL POPULATION

**38,526**

TOTAL HOUSEHOLDS

## POPULATION SUMMARY

	3 MILES	5 MILES	10 MILES
2020 CENSUS	3,512	14,089	95,003
2024 ESTIMATE	3,496	13,717	94,713
2029 PROJECTION	3,614	14,015	97,746
2024-2029 GROWTH	0.70%	0.40%	0.60%

## HOUSEHOLDS

	3 MILES	5 MILES	10 MILES
AVERAGE HH INCOME	\$113,632	\$112,327	\$90,094
MEDIAN HOME VALUE	\$264,970	\$259,542	\$208,435
2024 TOTAL HOUSEHOLDS	1,256	5,122	38,526
2029 TOTAL HH ESTIMATE	1,299	5,232	39,782
2020-2024 HH GROWTH	0.10%	-0.30%	0.30%
2024-2029 HH GROWTH	0.70%	-0.40%	0.70%

# LEASE COMPARABLES

## FLEX-OFFICE SALE LEASEBACK

	ADDRESS	START DATE	SF LEASED/ AVAILABLE	NNN RENT	STATUS	CLASS	YEAR BUILT
	12420 STONEBRIDGE ROAD ROANOKE, IN 46783	-	188,989	\$12.89	-	A	2008
	303 CONGRESSIONAL BOULEVARD CARMEL, IN 46032	MAR 2023	44,000	\$23.00	LEASED	B	2006
	3823 COLONEL GLENN HIGHWAY BEAVERCREEK, OH 45324	JUL 2024	63,000	\$20.75	LEASED	A	2024
	10300 KINCAID DRIVE FISHERS, IN 46037	AUG 2021	46,589	\$20.25	LEASED	A	1999
	5185 BLAZER PARKWAY DUBLIN, OH 43017	FEB 2022	42,373	\$15.50	LEASED	A	2019
	2 HEARTLAND WAY JEFFERSONVILLE, IN 47130	JUL 2022	60,000	\$14.75	LEASED	B	2021
	7525 W CAMPUS ROAD NEW ALBANY, OH 43054	AUG 2023	50,000	\$12.95	LEASED	B	2013

# SALE COMPARABLES

## FLEX-OFFICE SALE LEASEBACK

	ADDRESS	SALE DATE	SIZE	SALE PRICE	PSF	CLASS	YEAR BUILT
	12420 STONEBRIDGE ROAD ROANOKE, IN 46783	-	188,989	\$25,000,000	\$132.28	A	2008
	1300 FREESE WORKS PLACE GALION, OH 44833	AUG 2024	40,000	\$9,184,100	\$229.60	B	1999
	1173 IGNITION DRIVE SOUTH BEND, IN 46601	DEC 2021	82,064	\$18,200,000	\$221.78	A	2019
	12175 VISIONARY WAY FISCHERS, IN 46038	MAR 2021	51,747	\$10,700,000	\$206.78	B	1992 REN. 2016
	4065 COLONEL GLENN HIGHWAY BEAVERCREEK, OH 45431	SEP 2024	99,246	\$19,500,000	\$196.48	B	2012
	3844 RESEARCH BOULEVARD BEAVERCREEK, OH 45430	JUL 2022	53,000	\$10,000,000	\$188.68	B	2018
	4101 EDISON LAKES PARKWAY MISHAWAKA, IN 46545	MAY 2022	41,008	\$6,654,278	\$162.27	B	1991

## DISCLAIMER

The information contained in the following Investment Prospectus is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kwekel Companies, and should not be made available to any other person or entity without the written consent of Kwekel Companies. This offering memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property(s). The information contained herein is not a substitute for a thorough due diligence investigation. Kwekel Companies has not made any investigation, and makes no warranty or representation, with respect to the size and square footage of the property(s) and improvements, the compliance with State and Federal regulations, the physical condition of the improvements thereon. The information contained in this overview has been obtained from sources we believe to be reliable; Kwekel Companies makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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